



Request For Proposals

KRCS Investments Valuation (Land & Property)

Document Release Date: 27th February 2025

Last Date for Receipt of Proposals: 11th March 2025

Time: 5.00PM

Tender Number: PRF23060

Submission Method: email to tenders@redcross.or.ke

Tender Opening Venue and Time: Virtually via Microsoft Teams at 12.00PM on 12th March

TERMS OF REFERENCE FOR LAND & PROPERTY(S) VALUATION.

Background Information

The Kenya Red Cross Society (KRCS) is a humanitarian organization established under Cap 256 of the Laws of Kenya as the National Red Cross Society in Kenya. KRCS serves as an auxiliary to both the National and County Governments, whose key mandate is humanitarian with the objective of alleviating suffering and saving lives throughout the territory of Kenya.

Overall Objective

Kenya Red Cross Society seeks a reputable valuation consultancy firm to provide valuation advisory services over its land and properties at the Headquarter in South C. The South C complex land has two parcels of land identified by their individual title deeds housing the KRCS HQ Admin office, NBK building, BIHC, the BOMA hotel and other small structures erected on the land.

This valuation services are to be guided by the Valuers Act (Cap. 532) Laws of Kenya as read together with the Stamp Duty (Valuation of Immovable Property) Regulations, 2020 (“the Regulations”) and the Land Act, 2012 and be based on fair market value.

The Scope of Properties:

The assignment involves the valuation of the following Assets;

Land

Buildings

Vehicles

Office equipment and machinery

Office Furniture

Specific Scope

Properties should be re-valued based on “Current Market Value”

Land and Building should be re-valued separately

The total area of land and area of building should be measured on square meter (m²)

Photos of the building should be taken from four sides.

Year of construction and reconstruction of the building should be specified

Location, amenities, condition, floor areas, Cardinal directions, soil type, Address and use of the property, surrounding environment and any special feature should be specified

Parking area, green area, and any other important space should be specified and the photos should be taken

Valuation process, property site description and market analysis should be reported accurately

Provide fair prices for properties rented by KRCS based on their locations and market value assessment

Valuer to conduct site visit to all sites to determine the scope of work. This is informed by the fact that some leased properties may have some additional separate spaces which need to be assessed to determine their fair lease costs.

Reports and Deliverables

The successful firm will be required to submit the Valuation report which should be signed and stamped for each Titled property.

Timeline

The total length of the assignment is 30 days (One month)

Required Qualifications & Firm Credentials

The Consultancy firm: -

To be incorporated and registered under the Registrar of Companies of Kenya

To possess a current letter of Good Standing from the Valuers Registration Board

The Lead consultant must: -

Be a degree holder in Land Economics, Real Estate or its equivalent from a recognized university or possess such other training as may be approved by the Board and the Institution of Surveyors of Kenya (ISK)

Possess 10 Years' experience in property valuation, with such similar assignments undertaken in Kenya and within East Africa

Be a registered and licensed Valuer with the Valuers Registration Board

Be a member with the Institution of Surveyors of Kenya (ISK)

Possess a current valuer practicing certificate for the year 2023

Where applicable, all Valuers practicing under the consultancy firm must be licensed Valuers with the Valuers Registration Board.

Mandatory document requirements

The proposal must contain the following:

Valid trading license

PIN certificate.

Certification of incorporation/registration.

Tax compliance certificate.

CR 12 Certificate

Technical Criteria;

NO.		MARKS	Further detail of the criteria
1	Specific experience of the consultant related to the assignment	10	a). Evidence of similar valuations done e.g. Reference letters from 5 clients (0 - 10 Points)
2	Adequacy of the proposed work plan and methodology in responding to the terms of reference	40	a.) Work plan and Valuation process, property site description and market analysis (0 - 40) points
3	Qualifications and competence of the key staff for the assignment.	50	<p>Team Leader should;</p> <p>a). Be a degree holder in Land Economics, Real Estate or its equivalent from a recognized university or possess such other training as may be approved by the Board and the Institution of Surveyors of Kenya (ISK). (0 -10 Points)</p> <p>b). Possess 10 Years' experience in property valuation, with such similar assignments undertaken in Kenya and within East Africa (0 - 10 Points)</p> <p>c) Be a registered and licensed Valuer with the Valuers Registration Board (0 - 10 Points)</p> <p>d). Be a registered member with the Institution of Surveyors of Kenya (ISK)n. (0- 10 Points)</p> <p>e). Possess a current valuer practicing certificate for the year 2023. (0 - 10 Points)</p>
	Total score	100	

Financial Criteria;

Proposals getting at least 70 points on the technical evaluation will have their financial proposals reviewed (exclusive of VAT cost), with the contract awarded to the bidder whose proposal aligns with the TOR requirements and offers the lowest evaluated bid price.

Indicative prices must remain valid for 90 days from the date of RFP closing.